| TRANSBULK SHIPPING LLC, |
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| SOUTHERN DISTRICT OF NEW YORK |
| UNITED STATES DISTRICT COURT |
| 11738 |

Case No. 07 CIV 11206

JUDGE BATTS

Plaintiff,

- against -

VERIFIED COMPLAINT

M & F CHARTERING (PVT) LTD.,

| Defendant. |
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Plaintiff, TRANSBULK SHIPPING LLC, (hereinafter "TRANSBULK"), by its attorneys, JUNGE & MELE, LLP, complaining of the Defendant, M & F

CHARTERING (PVT) LTD., (hereinafter "M & F CHARTERING"), alleges the following upon information and belief:

- 1. This is a case of admiralty jurisdiction pursuant to 28 U.S.C. § 1333(1) and a maritime claim within the meaning of Rules 9(h) and 38(e) of the Federal Rules of Civil Procedure.
- 2. At all times relevant, Plaintiff, TRANSBULK, was a foreign business corporation with an office located in Dubai, U.A.E.
- 3. At all times relevant, Defendant, M & F CHARTERING, was a foreign business corporation, with an office located in Karachi, Pakistan.
- Pursuant to a GENCON form voyage charter party dated at Karachi on April 19, 2006, the vessel, *DUBAI GOLD* (the "Vessel"), was chartered by Plaintiff,
 TRANSBULK, as managers on behalf of vessel owner ECSI Ltd., of Surrey, U.K., to

Defendant, **M & F CHARTERING**, for two voyages during April and May, 2006, for the carriage of 15,000 metric tons of bagged rice during each voyage, on terms and conditions as more fully set forth in said charter party, a true copy of which is annexed hereto as **Exhibit "1."**

- 5. Thereafter, Defendant employed said vessel in ocean commerce for the two voyages in question and accrued ocean freight, demurrage, and despatch charges due and owning to Plaintiff, as the vessel manager.
- 6. On July 15, 2006, after the conclusion of said charter party term, Plaintiff's agent, AST Enterprises Inc., of Dubai, U.A.E., issued a Final Freight Invoice to Defendant which demanded payment for a net amount due Plaintiff totaling \$50,077.16, a true copy of which is annexed hereto as **Exhibit "2."**
- 7. During the next 17 months, following numerous demands by Plaintiff,
 Defendant has failed, ignored and refused to pay its just debt to Plaintiff for the net
 amount due as stated in said freight invoice.
- 8. Under clause 42 of Rider to said governing charter party between Plaintiff and Defendant, disputes between them are to be resolved in arbitration in London pursuant to English law, and this proceeding is brought in aid of said arbitration, both contemplated or pending. In that arbitration Plaintiff expects to recover the amount of \$75,000.00, calculated as follows: on the principal claim for unpaid ocean freight, demurrage, and despatch, with interest to date, for an amount of \$60,000; and Plaintiff's legal and other costs in the London arbitration with Defendant of \$15,000.00; as best as said damages can now be estimated.

- 9. Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but Defendant is believed to have or will have during the pendency of this action, assets within this District consisting of cash, funds, freight, hire, or credits including but not limited to electronic fund transfers in the hands of garnishees in this District, including but not limited to the following:
 - 1. Bank of China
 - 2. HSBC (USA) Bank
 - 3. Bank of New York Mellon
 - 4. Barclay's Bank
 - 5. JPMorgan Chase Bank
 - 6. Wachovia Bank
 - 7. Bank of America, N.A.
 - 8. American Express Bank
 - 9. Citibank, N.A.
 - 10. Standard Chartered Bank
 - 11. UBS, A.G.
 - 12. BNP Paribas
 - Calyon Bank
 - 14. Bank of Commerce
 - 15. Deutsche Bank

WHEREFORE, Plaintiff prays for the following relief:

- 1. That process in due form of law according to the practice of this Court be issued against Defendant and that Defendant be cited to appear and answer the allegations herein;
- 2. That, since Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, attaching all of the Defendant's tangible or intangible property or any other funds held by garnishees including but not limited to the aforementioned garnishees in the District which are due and owing or otherwise the property of Defendant up to the amount of \$75,000.00, to secure Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in this Verified Complaint.
- 3. That such property attached pursuant to the Process of Maritime

 Attachment and Garnishment remain sequestered to serve as security for the payment of Plaintiff's claims as they may be embodied in any award issued out of arbitration in London.
- 4. That Plaintiff have Judgment against Defendant for any of its property attached in this District up to an amount of \$75,000.00, and that said property be condemned to satisfy any such Judgment; and

5. That Plaintiff have such other and further and different relief as may be just and proper, including judgment against Defendant, along with interest, costs and disbursements as allowable under law.

Dated in the City of New York on December 12, 2007

Respectfully submitted,

JUNGE & MELE, LLP Attorneys for Plaintiff

/S/ PETER A. JUNGE

Peter A. Junge (PJ-0745) 29 Broadway New York, NY 10006 (212) 269-0061

VERIFICATION

PETER A. JUNGE declares as follows:

1. I am admitted to the bar of this Honorable Court and am a partner in the firm of Junge & Mele, LLP, attorneys for Plaintiff.

2. I have read the foregoing Complaint and I believe the contents thereof are true.

3. The reason this Verification is made by deponent and not by Plaintiff is that Plaintiff is a foreign corporation, no officers or directors of whom are within this jurisdiction.

4. The sources of my information and belief are documents provided to me and statements made to me by Plaintiff.

5. I declare under penalty of perjury that the foregoing is true and correct.

Dated in the City of New York on December 12, 2007

/S/ PETER A. JUNGE

Peter A. Junge

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| | the other party's exhibition, that party shall extend meet account to other party's exhibition the decision of the single protector appoints fourte antique, letting within the decision of the single protector appoints | 1204 | 3 |
| í | to first. | | - |
| | be fired. | toeea | 4 |

| | | "Gencon" Charter /As | PAR | FIT | T IL sed 1922, 1976 and 1994) | |
|-----|-------|--|-------------|------|--|----|
| | | See Riber CL3C | 110 | VIC | | |
| | 4 | Agency | 207 | | (6) The vessel shall have fiberty:- | 14 |
| | | Invaling and the product place bases. | 255 | | John Tergan erine many house; Islin to regard erine, and received, "received, "received and the second control of the second contro | 16 |
| | 2810% | SEE GENERA OF PART ! BOX 20 | | | Signifure, errival, fottae, nelling in a musy, both of pair, shape as, 31 deal institute, discharge of cargo, delivery of in any way while powers as a fact at the line and or whom the line the line and at t | 17 |
| • | u. | Brakerage | 210 | | sells, or other Government to whose ter a the Owners are subject of any \$1 | 11 |
| | | BPS demonstrate teached to due to the party mentioned in Day C4. | 212 | | power to compet completice with their orders or directions: | 21 |
| | | In many of men anticology I/A of the prohamps on the national anguitable freight to be add by the agent recovering the first and the second of | 513 | | 65 to tompty with the entires, directions or recommendations of any next 33 of the contentual season in the authors sho also the same under the birth over the first price that the contentual season is the contentual season to the contentual seaso | 22 |
| | | Breners as intermity for the latter's currents and work in case of more | 315 | | of the war tisks topuration. | į |
| | | TO THE REAL PROPERTY AND ADDRESS OF THE PARTY OF THE PART | 216 | | (ch) to sprough with the letter. If Amy reach, John of the Strongthy Consolit. The 2 United Michigas, any dispersive of the 2 integrate Centrology, the wide like 30 ordines of the printer Suppresentational bod - which has the right to leave and 5 yets dispersive above, and any ship register shared by which 12 yets also series, and with nationally leaves and a subspicingly as above 5 or light. Other 2 are subject, and to obey the ordines and dispersions and the series of the control are subject, and to obey the ordines and dispersions and the series of the control and | 25 |
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| | | General Birthe Clease (m.) Refer the control of Petring or pre-petring the octusi logdling of the carry, we are pain of it, whose the Vesset is ready to recreed from her bas govern of all of the carry, we are pain of it, whose the Vesset is ready to recreed from her bas govern of all of the carry, we have the carry of the carry | 218 | | the stee send, and with naturely reward and at unforcing the same and tich 22 of a Propost are subject, and to obey the orders and disperson at those one, 22 | 78 |
| | | as year, as out the solution and seasons to be not be the precised from her that bort of | 520 | | (d) in discharge at any other port any carge or part thereof which may 30 | 30 |
| | | thord, the Manter or the Country may ask the Charlesers to sectors, that they | 221 | | render the Yearst Habis to continue to . as a contraband carrier: 23 | 32 |
| | | Charteress have given such declaration in untiling (by telegram, if noonsears) | 213 | | (v) in call all any other park to change the crow or any part thereof or than 37 per some on bound the Yesteri when then it is server to be be subject to intern inferior in preference or of other executions. | 13 |
| | | Party If part cargo has already been loaded, the Owners must proceed will | 225 | | tio subject to interpretal impulsioners or other elections; 33 | 15 |
| | | system, the July behadus of waster directory. | 727 | | iti intrera cargo has noi lused loadet or bas been discharges b. No 33 On-tors under any provisions of the Cause, to load other cargo it use 33 On-tors, count borofit and cetty it is any other port any ports who are used. 39 whiches backwards or forwards of the scandary directions in the or say your | 17 |
| | 3 | (b) If there is a wide or lock-out affecting or preventing the actual discharging of the deliverence and successful to the contract of the con | 224 | | Therefor, own benefit and carry if to any other port or ports wheter, out, 33 whether backwards or forwards of least anterpolished backwards or forwards or least an experience of the port of the por | 9 |
| | | her not been settled within 48 hours, the Charters whell have the opine of | 230 | | Customary reuse. | 12 |
| | 1 | paying her discurrage after expiration of the time provides for discontrolled | 252 | | (a) His momphismee with any of the probable nave sub-claumes 17 to 15 c. this 2.5 Clayers emphising a done on not done, such navial not be deepenal to a so distinct, but skell be considered as their fulfillment of the Cools. A of 34 Carticol | 2 |
| | | nuls are take at max-one authorises have greated for dewritida such po | 734 | | tisciplion, but while he considered as the fulfilment of the Cooks in a 34 Carriage. | 2 |
| | 1 | port where she can extely discharge without sisk of being detailed by winks, or | 235 | | /MINISTER | |
| | | Owners rays given reace to the Charterers of the strike or lock-out affecting | 237 | * | NG. General his Clause : 34 | |
| | | The fler Party and of the Bill of Leding shall apply and the Vesnet shall receive | 229 | | April 6 bading 34 | : |
| | | Same, (men'n) pagings on inserted qualifier only) having (besty to complete with 12 of Paper's a strike at feet of strike at the strike at th | 240 | | (c) in the expertable localing particular assettic by researching size site 34: Terministrate to procume transfer for your engineering discharge particular size of the size o | ŕ |
| - | | he treight on the corps delivered at the substituted part to be increased in | 247 | | Victorii ("And) ("Universal delimbertani per sinalitare ilian delimbertani per la deli | ě |
| | 1 | c) Exempt for the obligations doppribud above, neither the Chanterers nor the | 214 | | Charles Party shallbe need and valid. 35 Guillet fire freedom like liceton brodest of a mile statistics fragments do and 35 | ! |
| | 6 | (c) Emerit for the obligations doors but above, neither the Charleters nor the outern shall be reduced the the consequences of they strike or tock-out- providing or affecting the setual feating or discharging of the purps. | 240 | | (u. 1 de, Ang. Sunging the Mentor der Appell in Mandadyshing Ensument, de - seit 35, unbesselt de Adequire, per alle Oberty territories en directed angele per combiner en 10 35, reprins seit territor other perit en poster perit pellen de completing part of - miss 35, Peritor i Mandad per mis peritor peritor for de playment del description en peritories peritories de la completa de la completa de description en peritories de la completa de description en peritories de la completa del la completa del la completa de la completa del la completa de la completa de la completa del la completa | ś |
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| 13. | . 7 | | 247 | | Vecnet - vacable but austral dayment it faight growted that no who 3is | , |
| | Ľ | 1) For the purpose of this Clause, the words: (a) The "Corners" shall include the minimumers, described chariters a | 249 249 | | corporate to the many accused to the Sharts are, he got being polder as now 350 | |
| | | [4] The "Owners" shall include the thippowners, paretrief chariers, disponent swincing matrices on other operators who are Charged with the transparency of the Years, and the Matter, and | 250 | | Party. 380 | 9 |
| | | (b) "Year Risks" shell lockedo any war (whether actual or threstoned), act of | 252 | | (n) in a par of more than one loading part, and if one ar store of the par yers 36 to | i |
| | | was, civil was, postistian, revolution, saballion, civil commotion, washing appropriate the history of miners (whether actual or community), acts of miners. | 253 | | Object by too the lighter or the Own pour to be at Blasty wither to lead the pour 315 among a recognition of the Company of th | 1 |
| | | note of larrorists, acts of hostifity or melicious demands, blockades | 255 | | marconio toda full composit the open pure | ŝ |
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| | | or otherwise nowhomers, by any person, budy, terrorist or political group, to the Government of any sinte whatecaver, which, in the reasonable to | 255 256 | 0.00 | Of the sale and the freezest that Yesser from reaching and all disposes with 2017 | í |
| | | indigeness of the Master and/or the Owners, may be designed or atte. Whele to be or to become dangerous to the Venesi, her cargo, craw or other | 20 | 910 | une sie get navigation and Beyrob diamente de volumente the Verrette state 369 ann ter navigation committée portainers sin consécutive distributes automaté sité 370 | 3 |
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| | | personn on board the Vessel. Personn on board the Vessel commonics louding, il appears they, in historismistic judgement of the Hissori and/or the Owjects, perfor mane of the Conflict of Conflict of Changes, or any part fort, may represent a five of the Conflict of Changes, or any part fort, may represent the Vessel, her transport of Changes, or may related to preterm such part of the Conflict of Conflicts, the Owners any play notice in the Conflict of Conflicts of Conflicts, or may related to preterm such part of it is may be removed to the Conflict of Conflicts of Con | 264 | | of deal mediates 273 | , |
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| | | Make, the Comers may give notice to the Charlerest cancelling Rus : | 2157 203 | | la president de fres reconstrucceptible par mane also con untely divels ups. 276 | |
| | | expose, or may be likely to expose, the Vestel, her cargo, crew or other | Allh | | (c) the feature of the curry a respect port, at congressions of the distribution about 377 | , |
| | | Contract of Carriege provides that leading or discharging is to take place. | 271 | | apply and the Funes that seems the dam about a life had a seem a bound and had a see as a 378 for the seems to the seems that a seem a 278 for the seems to the seems that a 270 for the seems that | 1 |
| | | while a range of gorts, and all the port or port anominated by the Charles are | 272 | | service to increased in properties. | ĺ |
| | • | esposed, or may be likely to be exposed, to War Ricks, the Comuse shall | 74 | | | |
| | | within the range for loading or discharging, and may but cancer his a | 226 | 18. | 3. Ever and Arbitration 382 | |
| | | Contract of Corriege # the Charterone shall not have nominated such path a great or parts within 46 hours of receipt of notice of such requirement. | 276 | 0) | Fine live and any deviate science out at the Charlet Party shall be tele and to Jes | į |
| | (2 | if '- Owners shall not be required to continue in load cargo for any voyage, | 72 | | activistics in Landon in accordance with the Artification Acts 1960 and 1 79 or 385 arms at subject modification of re-openimen; thereof for the time being in week, 365 | 1 |
| | | ungs, or on any part thereof, or to proceed through any constitute of | 284 | | Union: the parties touse upon a sole artituator, one artituator at it to 357 | |
| | | asy, or so proceed to be exmedit at any port or place whatsoever. any if access wither after the installer of the carrie commences. Of at a confidence of the carries of the ca | 282 | | artition but, the disciplent of the three-ment's burnet thus constituted or any were 4 289 feeting shall be final. On the reactipt by one party of the elementation is at mg of 280 feeting the pathy's substitution of the state | |
| | | any stage of the voyage thereafter before the electarge of the cargo in | 200 | | the other party's erbitrator, that purity shall epitoint their arbitratur within 381 | į |
| | | Owners, the Vascal, her cargo for any part thereof, craw or other persons | 46 | | be fitted. | |
| | | on board the Yasse for any one or more of them) may be, or are likely in be, a stronger to War Risks. It is should so appear, I'm Owners may by nobob 2 | 186 | | | |
| | | request the Charterers to naminate a sele part for the discharge of the | 100 | | Fur all outles where the total amount state all by either party does not a dead 194 the amount stated in Box 25° the arbitish of an all the carbotrished in according to with the Chipit Clokes Procedure of the London Marktine and interacts 356 Arona size. | |
| | | notice, the Charlerers shall not have montinated such a puri, the Owners ? | 61 | | Association. * (N) This Chartel Processal he covered by and constitued in aucordan, 1 with 398 | |
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| | | that he existed to recover from the Charterers the extra expenses of such ? | 94 | | Af ston allon. 10) This Charter Parcy shall be governed to rand constituted in appearance in wife 338. This is given United States Cycle even the 64 stiffling Law of this (settled this is and 239 final Cycle) appearance in the constitution of the state of the constitution of the const | |
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| | | may be, or are likely to be, exposed to War Risks on any part of the scole 3 | 00 | | and: *** And Anni dissults original cost of this Exacts! P into shall the referred to writter and 41.411 | |
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RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19TH APRIL, 2006 KARACHI

. Clause 18

Vessel's description;

VESSEL PARTICULARS

- M.V. DUBAI GOLD (EX. STELINA K)
- MULTIPURPOSE GEN CARGO TWFEN DECKER / ICE CLASS HIGHES I / LAKES FITTED / BOX TYPE HOLDS WITH CENTER LINE BULK HEAD
- LMO NO: 7906954
- FLAG/CLASS: ST. VINCENT/GERMANISHER LLOYD
- BUILT: YEB MATHIAS THIESEN WERFT,
- KEEL LAID/DELIVERY : 30.10.81 / 01.06.82
- 21.760 DWAT ON 10.11M SSW
- GRT/NRT: 16,511 / 6,510
- GRIANKT: 16,511 / 6,510

 LOA/BEAM / MI.D.DEPTH/LBP: 178.00M / 23.00M / 14.00M / 167.40M

 GEAR: 6X25 TONS ELECTRIC CRANES COMBINABLE TO 48 TONS

 GROSS OVER ALL HATCHES. MAXIMUM OUTREACH OF GEAR: 24M.

 NOT WORKING AND VSI. TREATED AS GEARLESS OWNERS TO

 PROVIDE MIN 2 SHORE CRANES ON THEIR EXPENSE BOTH ENDS
- REGISTERED OWNERS: M/S. POLARIS SHIPPING LTD., ST. VINCENT & THE GRENADINES.
- GRAIN / BALE CAPACITIES PER HOLD IN CUFT:

| HOLD NR1 | 146,558 | 140,730 |
|----------|----------|--|
| HOLD NR2 | 245,085 | 240,082 |
| HOLD NR3 | 246,145 | 241,201 |
| HOLD NR4 | 246,569 | 241,554 |
| | | |
| TOTAL | 884,357 | 863,567 |
| | HOLD NR3 | HOLD NR2 245,085 HOLD NR3 246,145 HOLD NR4 246,569 |

HATCH COVERS:

WEATHER DECK 4 HO / 8 HA STREI, HATCH COVERS FOLDING TYPE. TWEENDECK 4 HO / 6 HA STEEL FOLDING TYPE FULLY RETRACTABLE HYDRAULIC OPERATED, FROM EACH TWEEN DECK, 2 PANJOONS THE (CENTRE ONES) NEEDS TO BE PLACED ASHORE DURING CARGO OPERATIONS.

SIZE (METERS):

HATCH

TWEENDECK



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RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19TH APRIL, 2006 KARACHI

| NO1 P-S | 2 x (17.75x8.10-5.70) | |
|---------|-----------------------|------------------|
| NO2 P-S | 2 x (25.60x8.10) | |
| NO3 P+S | | 2 x (25.60x8.10) |
| | 2 x (25.60x8.10) | 2 x (25.60x8.10) |
| NO4 P-S | 2 x (25.60x8.10) | 2 x (25.60x8.10) |

- HOLD DIMENSION / FLAT T-TOP DIMENSION

| hold di | mentions | flat tank top dimen ions | | |
|------------------------------|---------------------------------|--------------------------|-----------------------|--|
| length hld 1: 27.60 | width fore/all 12.50 / 19.20 | length | width fore aft | |
| hld 2: 26.20 hld 3: 26.20 | 19.20 | 27.50 26.20 | 4.70 / 19_30 19.20 | |
| bld 4: 26.20 | 19.20 19.20 | 26.20 26.20 | 19.20 | |

| | Tweendeck floor dimentions | | | heights in metres | | |
|--|----------------------------|------------|--------|-------------------|--------|------------|
| | | length | width | Liop | t.top | t.deck |
| hold 1 | no | | 70 P | to w.deck | t.deck | to w.deck |
| 30000000000000000000000000000000000000 | 110 | tween deck | 9.00 | | | |
| hold 2 | | 26.20 | 8.50x2 | 12.50 | 8.60 | 3.90 |
| hold 3 | | 26.20 | 8.50x2 | 12.50 | | T. 100 000 |
| hold 4 | | 26.20 | 8.50x2 | | 8.60 | 3.90 |
| | | | | 12.50 | 8.60 | 3 00 |

TANK TOP STRENGTH:

NO. 1, 2, 3, 4: 8.79 / 25.00 / 25.00 / 25.00 MT/M2 TWEENDECK (2, 3, 4) 3.50 MT/M2
WEATHER DECK AND HATCH COVERS: 1.75 MT/M2

SPEED / CONSUMPTION:

- SPEED / CONSUMPTION:
ABT 13.0 KNOTS ON ABT 26 TNS IFO 180 CST PLUS 3 TNS MDO
ABT 14.0 KNOTS ON ABT 28 TNS IFO 180 CST PLUS 3 TNS MDO
ABT 15.0 KNOTS ON ABT 31 TNS IFO 180 CST PLUS 3 TNS MDO
ABT 16.0 KNOTS ON ABT 37 TNS IFO 180 CST PLUS 3 TNS MDO
ABT 16.0 KNOTS ON ABT 37 TNS IFO 180 CST PLUS 3 TNS MDO
PORT CONS GEAR WORKING/IDLE 4/2.5 TNS MDO
WHEN VSL MANEUVERING OR IN/OUT PORTS OR NAVIGATING IN
CONFINED WATERS / CROSSING CANALS, RIVERS, STRATS THEN VSLS
MAIN ENGINE IS BURNING MDO. SPEED / CONSUMPTION IS BASED ON
FAIR WEATHER. BF 4 AND SEA CONDITION MAXIMUM DOUGLAS SEA STATE 3.

TANK CAPACITIES:

FW - 210 M3 (INCL 100.2 DRINKING WATER) / IFO - 1786 M: / MDO - 365.1 h 3

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RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19TH APRIL, 2006 KARACHI

ALL DTLS ABT AND WOG

Clause 19

- the cargo to be loaded and stowed free of expenses, risks and liability to the vessel at the rate of 1,000 metric tons per weather working day of 24 consecutive hours Sundays and Holidays excluded even if used. (SHEX EIU) Time from Saturday noon until 08:00 hrs the following Monday or from noon preceding any local/legal Holiday until 08:00 hrs the next working day not to count even if used.
- The eargo to be discharged at the rate of 1,000 metric tons per weather working day of 24 consecutive hours Fridays and Holidays excluded even if use 1. (FHEX EIL) Time from Thursday noon until 08:00 hrs the following Saturday or from noon preceding any local/legal Holiday until 08:00 hrs the next working day not to count even

Clause 20

- (a) At load and discharge ports Charterers shall pay demurrage, if incurred, at the rate as shown in box 18 per day pro rata for any part of a day, for all time used in excess of the time allowed, based on the principle "Once on demurrage, always on demurrage".

 Owners to pay dispatch at half the demurrage rate on all working time served both ends. Charterers to ensure the Lab tests/analysis of the cargo at Umme qasr is carried out promptly withou delays and lay time during this is to count. Clause 21
- (a) At loading port vessel to present with all holds clean, dry, free ef oder and free of dead or alive insects and in very respect fit and ready to load the cargo. If required, preloading furnigation will be for Owners' account and time will count as lay time. It' ship's crew want to go ashore then accommodation to be on Owners' account. Owners to ensure that once cargo furnigated, hatches will be properly battened/sealed for the voyage at Owners' account and time. Furnigation after completion of loading on Charterers account and time to count.
- Vessel's Master to undertake by written statements that the Vessels' holds/hatches will remain closed (affoat) in accordance with furnigation / Superintendent Company, instructions/warnings. Vessel to do-gas at sea in accordance with Pre shipment Inspection Company instruction, weather permitting.
- Certificate will also be issue by Fumigation Company confirmir g details of lumigation to be countersigned by the Master / Chief Officer.



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RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19TH APRIL, 2006 KARACHI

- Master to tender upon arrival, at ports, written N.O.R via cable/tadio/telex during local normal working office hours only (Mon-Fri 09:00hrs - 17:00 hrs and Sat 09:00 hrs - 12:00 non) whether in port or not, whether in berth or not, whether in free pratique or not, whether customs cleared or not. (WWWW)
- Laytime at load / discharge port shall con mence at 14:00 hrs saine day if n.o.r. is tendered at/or before noon and at 08:00 hrs next working day if n.o.r. tendered afternoon.
- Any time used before commencement of laytime not to count.

Clause 23

At load port, vessel's holds to be inspected by Shippers' / Charterers' surveyor. Upon tendering N.O.R., vessel's holds to be clean/dry/swept/free of any residue of previous cargo and is ready in all respect to load Charterers' intended cargo. In case vessel failed on hold inspection, then all time / costs to be for Owners' account and t me not to count as laytime until she passes same. Time used, if any, from tendering not ce upto inspection to count as laytime.

Opening and closing of the hatches shall be performed by Vessel's crev at both loading and discharging ports. First opening and last closing of the hatches, in each port, not to count as laytime.

Shifting from anchorage to first loading berth is for Owners' account and time. In case a second borth is required at load port then shifting expenses will be for owners account and time will count.

Clause 26

Vessel to supply steam, electric or electric hydrar lic winches and motive power for driving all winches and gears, all necessary falls, slings and runners (as on board) free of expense to the Charterer. Charterers to have free use of vessel's lighting for night work. if required. Shore winchmen and shore cranes (if required) above vessel's declared gealiffing capacity (as described in clause) at load port to be for Charterer's/Shippers'

In case Vessel's gear un operable then Owners to hire/provide shore mobile cranes on their expense at Load/Disch ports. Clause 27

Ship side tally to be for Owners' account and shore side tally to be for Charterers.

RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19^{1H} APRIL, 2006 KARACHI

At load port, cargo to be tailed / surveyed by Owners' P&I surveyors and after loading completed all holds/hatches to be sealed by P&I surveyors and to be unsealed at discharging port under supervision of Owners' P&I surveyors, receiven, and stevedores

Clause 28

Overtime to be for the party ordering same. If ordered by port authority or any other official entitled body, overtime to be for Charterers'/Shippers'/Receivers' account. Crew and officers overtime to be always for Owners' account.

Clause 29

Any taxes/wharfage and/or dues on freight/Vessel/flag to be for Ownen, account same on cargo for Charterers, account.

Oap, if any, to he for Charterers' account Vessel is to be free of Disb costs at Umme quar which is account Charterers/Recievers.

Clause 30

No cargo to be loaded in deep tanks, wing tanks or other inaccessible spaces. The Master to have the liberty of loading in such spaces for the purpose of stability of the Vessels but any extra expenses incurred as well as the corresponding to be for Owners' account.

Clause 31

At load port Stevedores, although appointed and paid by Charterers/Shi ppers shall always be under the direction and control of the Master. If Stevedores fail to comply with Master's instructions, Master shall immediately report the matter in wri ing to Shippers / Receivers requesting the necessary corrections prior Vessel's sailing. At loading port Shippers / Receivers are prohibited to use hooks. For discharge port Charterers will request Receivers to take extra precautions in case Stevedores do not comply with these conditions. Loading or discharging will be stopped and all time will be in Charterers' account.

Clause 32

Stevedores damages, if any to be settled between Stevedores and Owners, with Charterers to assist Owners.

Clause 33

Kraft paper for proper stowage or separation, max USD 3,000, to be for Owners' account. If costs are higher then balance of costs to be for Charterers' account. Time for laying to count as laytime.



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RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19TH APRIL, 2006 KARACHI

Charterers/Shippers to provide, free of expenses to the vessel/Owners, two (2) percent empty bags free of freight, for eventual re-bagging at discharging port. Cargo sweeping and re-bagging, if any to be done by Receives on their time and expenses.

Owners to appoint Agents both ends but to be nominated by Charterers. Owners paying customary agency fee and port D/A both ends. Subject fair D/A's.

Bulk Shipping to be load port Agents.

Owners/master shall give 7/5/4/3/2 days approx notices and 24 hours definite notice of arrival at load port to agents who will, in turn, advise the competent, interested parties.

Whilst at sea Owners to advise Charterers every two days present position/course/spcod and ETA next bunkering/discharge port.

Clause 37

- (a) 98% Freight (less commission/brokerage) payable to Owners within 4 banking days after completion of loading / signing and releasing of required number of clean Bills of Lading marked "Freight payable as per C/P". But always before breaking bulk. Any time lost in waiting for freight at disport to be for Charterers account and time to be counted as lay time or time on demurrage Balance 2% together with settlement of demurrage / dispatch to be paid within 15 days after completion of discharging and upon submission of SOF/Time Sheat / etc duly signed/stamped by concerned parties.
- Full freight deemed carned upon shipment, discount less and non-refundable. Vessel and/or cargo lost or not lost.
- Charterers to deduct from freight commission, brokerage, freigh, tax (if (c) applicable)
- (d) Owners nominated bank:

HABIB BANK AG ZURICH, CORPORATE BRANCIL P.O.BOX 1622, DUBAL, U.A.E.

BENEFICIARY: TRANS BULK SHIPPING L.L.C. USD. ACCOUNT NO: 020102-20430-333-239622

SWIFT: HBZUAEAD

CORRESPONDED BANK : BANK OF NEWYORK, NEWYORK

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RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19TH APRIL, 2006 KARACIII

SWIFT: IRVTUS3N ACCOUNT NO.8033380748, OF HABIB BANK AG ZURICH

- (e) Clean Mate's Receipt to be signed for each parcel of rice when on board. Master having the right to refuse eargo which is not "clean" and master or Charterers' Agents on his authority to sign "Clean" bills of Lading in accordance therewith according to Mate's Receipt F.I.O.S. Bill of Lading to be issued Claused "Freight Payable as per C/P" but once freight has been received in Owners' account Owners agree for Bill(s) of lading to be marked "Freight Paid" or "Freight Prepaid" All Bills of Lading drafts to be sent to Owners for approval before releasing.
- (I) At discharge port, discharging and delivery of cargo to be allowed only against representation of original Bills of Lading. In case original Bills of Lading not available prior Vessel's arrival at discharging port, Owners'Master guarantee/agn c to discharge the entire cargo against Charterers simple Letter of Indomnity wording of which as per Owners P&I format and signed by Charterers.
- (g) Owners not responsible for cargo quantity. Gross or Nett, which to be mentioned in Bills of Lading as said to weight by Shippers. Owners are only responsible for the number of bags loaded (shipped) on board,

Clause 38 Vessel to be fully P&I covered by West of England PNI club.

Clause 39

Second shipment of 15000 mt bagged rice is subjective to mutual agreement by owners and chits and reconfirmation by charts with in 24 hours of ows advising eta of vsl at khi.

Chamber of Shipping war Risk Clause 1 & 2, General Average and New Jason Clause, Both to Blame Collision Clause, Paramount Clause and P & I Bunkering Clause are deemed incorporation and form port of this Charter Party and to be inserted in all Bills of Lading issued hercunder.

Owners guarantee that the Vessel is classed as a general cargo ship (Owners to fax relevant certificate) and Vessel to comply with ISM Code. Vessel to also be compliant under latest ISPS Code (if applicable, from the 1st of July 2004).

RIDER CLAUSES FOR MV. DUBAI GOLD, CHARTER PARTY DATED 19TH APRIL, 2006 KARACHI

Clause 42

All dispute arising out of this contract which cannot amicably resolved shall be referred to arbitration in London. Unless the parties agree upon a sole Arbitrator, the reference shall be on final arbitratement of two Arbitrators who shall be members of the London Maritime Arbitrator' Association or otherwise qualified by experience () deal with commercial shipping disputes.

Should the two Arbitrators unable to agree the matter is to be referred to an umpire who is to be appointed jointly by the Arbitrators and his opinion is to be final and binding for

The contract is governed by English Law and there shall apply to Arbitrators proceeding under this clause terms of the London Maritime Arbitrators' Association current at the time when arbitration proceedings are commenced.

For disputes where the total amount claimed by either party does not exceed USD 25,000 the arbitration shall be conducted in accordance with the small claims proceed of the London Maritime Arbitrators Association.

Any claim must be made in writing and claimant's arbitrator appointed within twelve month of Charter Party date and where this provision is not complied the claim shall be waived and absolutely barred.

Clause 43

All terms and conditions of this Charter Party, including freight, to be treated strictly confidential and not to be disclosed to any third party.

CHARTERERS

ENTERPRISES INC

Regd Off: NE 3/25/13 SAIF ZONE. SHARJAH. E mail: astent@emirates.net.ae

P.O.Box 20524, DUBAI. Fax: 04-3316425

Date: 15/07/06

Inv No: 15/07/06/D.GOLD - VOI

FINAL FREIGHT INVOICE

M/S M & F CHARTERING PVT LTD. KARACHI - PAKISTAN

M.V. DUBAI GOLD C/P DTD19/04/2006 KARACHI - UMMOASSR

GROSS QTY LOADED: 15,000.00 MT X 33.50 USD PMT FIOS

= 502,500.00 USD

2% BALANCE FREIGHT DUE ADD: DISPORT DEMURRRAGE LESS: LOADPORT DESPATCH

= 10,050.00 USD 50,979.16 USD = 10,952.00 USD

NET AMOUNT DUE

50,077.16 USD

(USD. FIFTY THOUSAND SEVENTY SEVEN & CENTS SIXTEEN ONLY.)

KINDLY REMIT THE AMOUNT TO THE FOLLOWING BANK ACCOUNT:

HABIB BANK AG ZURICH, CORPORATE BRANCH, P.O.BOX 1622, DUBAI, U.A.E.

BENEFICIARY: TRANS BULK SHIPPING L.L.C USD.ACCOUNT NO: 020102-20430-333-239622

SWIFT: HBZUAEAD

CORRESPONDING BANK: BANK OF NEWYORK, NEWYORK

SWIFT: IRVTUS3N

ACCOUNT NO. 8033380748, OF HABIB BANK AG ZURICH

EXHIBIT "2"